

**HON. MARCY KAPTUR  
OF OHIO  
IN THE HOUSE OF REPRESENTATIVES  
WEDNESDAY, FEBRUARY 8, 2006**

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Ms. KAPTUR. Mr. Speaker, red ink, record budget deficits mount every year. On top of it, America has also been racking up record trade deficits this year, more imports than exports every single day. These twin deficits are stifling real economic growth for our country as we sink deeper and deeper into debt.

Every year, with all the unfair trade agreements that have been signed, the red ink just keeps getting deeper. We are hemorrhaging America's good jobs, with fewer people working at good jobs to create real wealth. It is no surprise we have fewer resources to pay off our debts.

At the same time, the United States becomes more and more beholding to foreign interests that are financing these deficits. We are not only giving them our money, we are giving them our future and paying them hundreds of billions a year in interest. Is it any surprise that retailing of foreign goods is now America's biggest business?

Federal Reserve's former chairman Alan Greenspan warned that this relentless deficit growth cannot persist. How long will it be before we put a foreclosure sign on our U.S. Department of the Treasury? What an embarrassment for a Nation founded in independence.